

AMENDMENTS TO THE CLAIMS:

This listing of claims will replace all prior versions and listings of claims in the application:

1. (Currently amended) A system for managing a market for collateralized loans, comprising:

a database comprised of entries of firm offers to borrow and firm offers to lend ~~borrowing and lending information~~, wherein each entry for ~~borrowing information~~ a firm offer to borrow includes data identifying a desired loan asset, data identifying collateral for the desired loan asset, and a unique identification of a borrower, and wherein each entry for ~~lending information~~ a firm offer to lend includes a unique identification of a lender and data specifying conditions under which the lender will supply a loan to a borrower, and wherein ~~the borrowing and lending information~~ regarding the firm offers to borrow and the firm offers to lend from the database is made available to borrowers and lenders; and

a computer for maintaining and querying the database and for receiving a query, and in response to the query, the computer:

determining whether the query constitutes [[an]] a firm offer to borrow or [[an]] a firm offer to lend an asset,

based on a result of the determination, locating in the database a set of entries that match attributes of the offer,

upon locating a match, creating without ~~further negotiation~~ an option to alter attributes of the firm offer to lend and attributes of the firm offer to borrow, a

secured loan between any borrowers or lenders identified by the set of entries that match attributes of the offer and a borrower or lender specified by the offer, using [[any]] collateral identified in the set of entries that match attributes of the offer when it is determined that the query constitutes an offer to lend an asset and collateral identified in the query when it is determined that the query constitutes an offer to borrow, regardless of any determination concerning whether the borrower is able to repay the secured loan, and

notifying parties concerning the secured loan.

2. (Original) The system of claim 1, wherein the computer further performs: servicing the secured loan according to the data specifying conditions under which the lender will supply a loan to a borrower.

3. (Currently Amended) A method of creating a market for collateralized loans comprising:

receiving a plurality of firm offers to borrow from a plurality of borrowers, wherein each firm offer to borrow has attributes including a desired loaned asset, a fungible collateral asset, and a borrower identity;

providing, to a plurality of lenders and the plurality of borrowers, information about the plurality of offers to borrow;

receiving a plurality of firm offers to lend from the plurality of lenders, wherein each firm offer to lend has attributes including a loaned asset, a desired fungible collateral asset, and a lender identity;

providing, to the plurality of borrowers and the plurality of lenders, information about the plurality of offers to lend;

matching [[an]] a firm offer to lend from the plurality of firm offers to lend with [[an]] a firm offer to borrow from the plurality of firm offers to borrow based solely on the attributes of the offer to lend and the attributes of the offer to borrow; and

creating a secured loan between a lender and a borrower ~~incorporating unaltered the attributes from the lender's offer to lend and the attributes from the borrower's offer to borrow if the lender's firm offer to lend matches the borrower's firm offer to borrow, precluding any change to the secured loan, the attributes of the offer to lend, and the attributes of the offer to borrow after a match is made.~~

4. (Original) The method of claim 3, further comprising:
servicing the secured loan according to the attributes of the lender's offer to lend and the attributes of the borrower's offer to borrow.

5. (Original) The method of claim 4, wherein servicing the secured loan further comprises:
monitoring a value of the fungible collateral asset periodically; and
requesting an additional fungible collateral asset from the borrower if the value of the fungible collateral asset is less than a predetermined value.

6. (Original) The method of claim 4, wherein the secured loan has a term and wherein servicing the secured loan further comprises:

determining whether the secured loan has reached maturity according to the loan term;

determining whether the borrower has provided the loaned asset and a loan fee, when the loan reaches maturity; and

transferring the fungible collateral asset to the lender if the borrower has not provided the loaned asset and a loan fee when the loan reaches maturity.

7. (Original) The method of claim 3, wherein creating a secured loan further comprises:

transferring the loaned asset from the lender to an operator; and

transferring the loaned asset from the operator to a borrower.

8. (Original) The method of claim 3, wherein matching further comprises: comparing the attributes of an offer to lend to the attributes of each of the plurality of offers to borrow when the offer to lend is received.

9. (Original) The method of claim 3, wherein matching further comprises: comparing the attributes of each of the received plurality of offers to lend to the attributes of each of the plurality of offers to borrow at a predetermined time.

10. (Original) The method of claim 3, wherein the fungible collateral asset is a specified quantity of a specified homogenous asset, and wherein the specified

homogenous asset is one of the group comprising: a specific common stock, a specific bond, and cash.

11. (Original) The method of claim 3, wherein the fungible collateral asset is a portfolio of various fungible assets.

12. (Currently Amended) A system for creating a market for collateralized loans comprising:

means for receiving a plurality of firm offers to borrow from a plurality of borrowers, wherein each firm offer to borrow has attributes including a desired loaned asset, a fungible collateral asset, and a borrower identity;

means for providing, to a plurality of lenders and the plurality of borrowers, information about the plurality of offers to borrow;

means for receiving a plurality of firm offers to lend from the plurality of lenders, wherein each firm offer to lend has attributes including a loaned asset, a desired fungible collateral asset, and a lender identity;

means for providing, to the plurality of borrowers and the plurality of lenders, information about the plurality of offers to lend;

means for matching [[an]] a firm offer to lend from the plurality of firm offers to lend with [[an]] a firm offer to borrow from the plurality of firm offers to borrow based solely on the attributes of the offer to lend and the attributes of the offer to borrow; and

means for creating a secured loan between a lender and a borrower
~~incorporating unaltered the attributes from the lender's offer to lend and the attributes~~

~~from the borrower's offer to borrow if the lender's firm offer to lend matches the
borrower's firm offer to borrow, precluding any change to the secured loan, the
attributes of the offer to lend, and the attributes of the offer to borrow after a match is
made.~~

13. (Original) The system of claim 12, further comprising:
means for servicing the secured loan according to the attributes of the lender's
offer to lend the attributes of the borrower's offer to borrow.

14. (Original) The method of claim 13, wherein the means for servicing the
secured loan further comprises:
means for monitoring a value of the fungible collateral asset periodically; and
means for requesting an additional fungible collateral asset from the borrower if
the value of the fungible collateral asset is less than a predetermined value.

15. (Original) The system of claim 13, wherein the secured loan has a term
and wherein the means for servicing the secured loan further comprises:
means for determining whether the secured loan has reached maturity according
to the loan term;
means for determining whether the borrower has provided the loaned asset and
a loan fee, when the loan reaches maturity; and
means for transferring the fungible collateral asset to the lender if the borrower
has not provided the loaned asset and a loan fee when the loan reached maturity.

16. (Original) The system of claim 12, wherein the means for creating a secured loan further comprises:

means for transferring the loaned asset from the lender to an operator; and
means for transferring the loaned asset from the operator to a borrower.

17. (Original) The system of claim 12, wherein the means for matching further comprises:

means for comparing the attributes of an offer to lend to the attributes of each of the plurality of offers to borrow when the offer to lend is received.

18. (Original) The system of claim 12, wherein the means for matching further comprises:

means for comprising the attributes of each of the received plurality of offers to lend to the attributes of each of the plurality of offers to borrow at a predetermined time.

19. (Original) The system of claim 12, wherein the fungible collateral asset is one of the group comprising: a specific common stock, a specific bond, cash, and a portfolio of various fungible assets.

20. (Previously Presented) A computer program product for creating a market for collateralized loans including code for causing a processor to perform a process comprising:

receiving a plurality of firm offers to borrow from a plurality of borrowers, wherein each firm offer to borrow has attributes including a desired loaned asset, a fungible collateral asset, and a borrower identity;

providing, to a plurality of lenders and the plurality of borrowers, information about the plurality of offers to borrow;

receiving a plurality of firm offers to lend from the plurality of lenders, wherein each firm offer to lend has attributes including a loaned asset, a desired fungible collateral asset, and a lender identity;

providing, to the plurality of borrowers and the plurality of lenders, information about the plurality of offers to lend;

matching [[an]] a firm offer to lend from the plurality of firm offers to lend with [[an]] a firm offer to borrow from the plurality of firm offers to borrow based solely on the attributes of the offer to lend and the attributes of the offer to borrow; and

creating a secured loan between a lender and a borrower ~~incorporating unaltered the attributes from the lender's offer to lend and the attributes from the borrower's offer to borrow if the lender's firm offer to lend matches the borrower's firm offer to borrow, precluding any change to the secured loan, the attributes of the offer to lend, and the attributes of the offer to borrow after a match is made.~~